

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 6045**

**BILL NUMBER:** HB 1035

**NOTE PREPARED:** Nov 4, 2002

**BILL AMENDED:**

**SUBJECT:** Teachers' Retirement Fund Administration Issues.

**FIRST AUTHOR:** Rep. Pond

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**    **GENERAL**  
                          **X DEDICATED**  
                          **FEDERAL**

**IMPACT:** State

**Summary of Legislation:** This bill requires the Teachers' Retirement Fund (TRF), before July 2, 2004, to institute a procedure that simplifies and streamlines the process for determining the benefits of a retiring fund member.

**Effective Date:** July 1, 2003.

**Explanation of State Expenditures:** The TRF reports that this proposal could cost as little as \$20,000 if major computer work is not required. If major computer work is required, such as the rewriting of programs and additional software, the TRF estimates that the cost could be as high as \$200,000. The fund affected is the TRF Administrative Fund.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Teachers' Retirement Fund.

**Local Agencies Affected:**

**Information Sources:** William Christopher, Director of the Teachers' Retirement Fund, 232-3869.

**Fiscal Analyst:** James Sperlik, 317-232-9866